

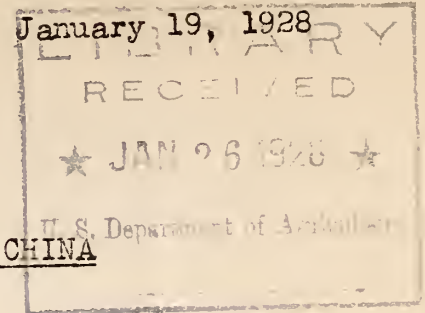
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UNITED STATES DEPARTMENT OF AGRICULTURE
Bureau of Agricultural Economics
Washington

F.S.
PN-5

FOREIGN NEWS ON PEANUTS



THE 1927-28 PEANUT SITUATION IN CHINA

Total shipments of Chinese peanuts to the American market during December 1927, the first month of the 1927-28 season, amounted to 7,104,000 pounds of shelled and 1,393,000 pounds of unshelled nuts, according to a cable dated January 14 received in the Bureau of Agricultural Economics from American Consular officers in China a/. Corresponding shipments to the United States during December 1926 amounted to 8,702,000 pounds of shelled and 1,796,000 pounds of unshelled nuts.

The harvesting of the 1927-28 crop was reported completed on November 15. The peanuts this season are much superior to those of last season and can be termed normal in every respect, according to Vice Consul H. E. Newbill at Tsingtao. The nuts are healthy and of good texture. The moisture content is low and they are therefore more suitable for export. The yield is reported to be about equal to that of last season, or between 65 to 70 per cent of normal.

Unusually high prices prevailed in the Tsingtao market during December but arrivals from the interior were slow. Interior dealers are endeavoring to hold their peanuts for still higher prices. Considerable interest was shown by Americans during the first half of December for graded cargo for future delivery. Some interest was manifested at the same time by European dealers for shelled and unshelled peanuts of fair average quality. Very little activity has been exhibited in the Tsingtao market, however, since December 27.

Shipments from all of China during the 1926-27 season, beginning December 1, 1926 and ending November 30, 1927, amounted to 271,641,000 pounds of shelled peanuts and 41,181,000 pounds of unshelled nuts. Practically all of the unshelled nuts went to foreign countries. Approximately 39 per cent of the shelled nuts, however, were exported from North China to other Chinese markets. The main foreign purchasers of shelled peanuts were the United States, Germany, Holland, France and Japan. The American market is interested only in graded cargo, especially 28/30's, while the European market is interested mainly in nuts of fair average quality which are used chiefly for oil crushing.

a/ Based on reports from American Consuls at Tsingtao, Tientsin and Chefoo.

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PEANUTS: Exports to the United States from China during December,
1926 and 1927

Port of shipment	December 1927		December 1926	
	Shelled	Unshelled	Shelled	Unshelled
	Pounds	Pounds	Pounds	Pounds
Tsingtao	6,379,400	930,000	5,497,300 <u>a/</u>	680,000 <u>a/</u>
Chefoo	725,000	260,000	<u>b/</u>	<u>b/</u>
Tientsin	---	203,000	<u>b/</u>	<u>b/</u>
Total	7,104,400	1,395,000	8,702,000 <u>c/</u>	1,796,000 <u>c/</u>

a/ Consul W. R. Dorsey at Tsingtao. b/ Comparable statistics are not available. c/ Exports from all of China reported by Consul G. R. Paschal, Jr., at Tientsin.

PEANUTS: Prices in Tsingtao, ex warehouse, unpacked, per 100 pounds,
at the end of November and December, 1927

Grade	Shelled		Grade	Unshelled	
	Nov. 30	Dec. 31		Nov. 30	Dec. 31
	Dollars	Dollars		Dollars	Dollars
Fair average quality:	---	3.62	Fair average quality:	---	2.88
28/30's	4.91	5.35	11/12's	3.29	3.72
30/32's	4.47	4.94	12/13's	3.15	3.45
38/40's	3.90	4.06	13/14's	2.98	3.18

Source: Vice Consul Hiram E. Newbill at Tsingtao.

PEANUTS: Exports from China during 1926-27 season (Dec. 1 to Nov. 30)

Destination	Shelled	Unshelled
	Pounds	Pounds
China	105,882,000	979,500
France	26,478,800	9,794,800
United States	31,422,800	2,670,000
Holland	28,512,300	4,060,200
Germany	28,988,900	3,361,100
Japan	18,813,900	5,432,600
Italy	7,313,600	6,017,600
Spain	7,023,600	1,176,000
Canada	3,520,100	1,582,000
Sweden	4,748,800	---
Denmark	3,994,800	10,000
Great Britain	1,855,600	2,149,200
Belgium	1,624,000	160,000
All others	1,661,500	3,787,800
Total	271,640,700	41,180,800

Source: Vice Consul H.E. Newbill at Tsingtao.

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Bureau of Agricultural Economics
Washington

F.S.
PN-6

February 17, 1928.

FOREIGN NEWS ON PEANUTS

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CHINESE PEANUT SHIPMENTS AND PRICES DURING JANUARY 1928

Shipments of Chinese peanuts to the American market from October 1, 1927 to January 31, 1928 amounted to 19,746,400 pounds of shelled and 7,083,000 pounds of unshelled nuts, according to information cabled to the Bureau of Agricultural Economics by American Consular officers in China. Shipments to the United States during the corresponding period last season amounted to 20,185,150 pounds of shelled and 3,767,250 pounds of unshelled nuts.

The unusually high prices prevailing in the Tsingtao market during December continued during January with arrivals from the interior slow during the first half of the month and practically negligible during the last half. The prices demanded are said to be too high for bulk business with Europe. Considerable interest, however, was shown by American importers for high grade shelled and unshelled cargo during the first two weeks of January, and a fair number of contracts were closed for future delivery. There was very little activity in evidence on the Tsingtao market during the second half of the month, due largely to the fact that the market was closed from January 19 to 27 because of the Chinese New Year holidays. Interior dealers are still holding out for higher prices. There is a fairly strong local demand for crushing stock.

The following table shows the quantities of peanuts for which export declarations were filed in the American Consulates at the three most important peanut shipping ports of China during January 1927 and 1928 and the aggregate shipments to the American market from the beginning of the season to the end of January. Peanuts are frequently invoiced from one port and shipped from another, and consequently the following figures do not represent actual shipments from the ports mentioned.

CHINESE PEANUTS: Exports to the United States, January,
1927 and 1928

Port where invoiced	January 1927 a/		January 1928 b/	
	Shelled	Unshelled	Shelled	Unshelled
	Pounds	Pounds	Pounds	Pounds
Tsingtao	6,258,500	170,000	9,655,600	1,540,000
Chefoo	970,000	235,000	1,760,000	2,410,000
Tientsin	3,900,000	11,250	28,000	-----
Total for January	11,128,500	416,250	11,443,600	3,950,000
Previous shipments	9,056,650	3,351,000	8,302,800	3,133,000
Total for season to date	20,185,150	3,767,250	19,746,400	7,083,000
	:	:	:	:

a/ Compiled from records of American Consulates at the ports mentioned by Mr. Paul O. Nyhus, American Agricultural Commissioner in China.

b/ Based on reports from American Consuls at the ports named.

CHINESE PEANUTS: Aggregate exports to the United States from
Tsingtao, Tientsin and Chefoo a/

Season and Month	Shelled	Unshelled
	<u>Pounds</u>	<u>Pounds</u>
1925-26 -		
October	-	-
November	18,000	830,000
December	2,739,000	587,000
January	4,002,000	718,000
February	3,403,500	360,000
March	9,451,000	510,000
April	12,683,750	652,000
May	8,714,000	580,000
June	2,300,000	25,000
July	950,000	150,000
August	1,247,500	183,600
September	100,000	60,000
Total	45,611,750	4,655,600
1926-27 -		
October	42,500	-
November	50,000	1,850,000
December	8,964,150	1,501,000
January	11,128,500	416,250
February	4,466,000	290,000
March	4,688,100	910,900
April	7,728,800	670,000
May	1,560,300	400,000
June	3,027,800	309,000
July	-	378,000
August	-	420,000
September	-	-
Total	41,656,150	7,145,150
1927-28 -		
October	1,124,400	50,000
November	1,198,400	1,690,000
December	7,104,400	1,393,000
January	11,443,600	3,950,000

a/ Compiled from the invoices of the American Consulates in the ports mentioned.

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F.S.
PN-7

March 12, 1928. RY

FOREIGN NEWS ON PEANUTS

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MAR 14 1928

U.S. DEPT. OF AGRICULTURE

CHINESE PEANUT MARKET STRONGER

Arrivals of peanuts on the Tsingtao market from producing sections in the interior of China thus far this season have been unusually small, and developments seem to point toward a light crop for North China, according to a cable just received in the Foreign Service of the Bureau of Agricultural Economics from Mr. Paul O. Nyhus, the American Agricultural Commissioner in the Far East. The nuts of the 1927 crop, however, are much superior to those of last season, and can be termed normal in every respect. The nuts are healthy and of good texture. Moreover, owing to the dry season, the moisture content is low, and as a result the nuts are in especially good condition for export.

Prices demanded by Tsingtao dealers since the beginning of the season have been too high for European buyers. Consequently, European countries are practically out of the market leaving the crop largely to purchasers of count grades for the United States and buyers for the oil requirements of South China.

Although prices have been increasing, the demand from the United States continues firm. Quotations in Tsingtao on March 1, for shipment to the United States, were considerably higher than those prevailing in the Chefoo market at the beginning of the season. Peanut oil prices have also reached high levels, states Mr. Nyhus.

CHINESE PEANUTS: Prices quoted at Chinese ports, c.i.f. United States Pacific Coast

(In dollars per 100 pounds)

Kind and size	Tsingtao		Chefoo	
	March 1, 1928		November 15, 1927	
	<u>Dollars</u>		<u>Dollars</u>	
Kernels -				
28/30's	6.65		5.65	
30/32's	6.45		5.15	
38/40's	5.50		4.70	
In the shell -				
11/12's	5.35		4.30	
12/13's	5.10		4.20	
13/14's	-		4.00	

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UNITED STATES DEPARTMENT OF AGRICULTURE
Bureau of Agricultural Economics
Washington

F.S.
PN-8

March 16, 1928.

FOREIGN NEWS ON PEANUTS

U. S. Department of Agriculture
★ MAR 20 1928 ★

CHINESE PEANUT SHIPMENTS DURING FEBRUARY 1928

Shipments of Chinese peanuts to the American market from October 1, 1927 to February 28, 1928 amounted to 30,901,200 pounds of shelled and 6,332,600 pounds of unshelled nuts, according to information cabled to the Foreign Service of the Bureau of Agricultural Economics by American Consular officers in China. Shipments to the United States during the corresponding period last season amounted to 24,651,200 pounds of shelled and 4,057,300 pounds of unshelled nuts.

High prices continued to prevail in the Tsingtao market throughout February (see Foreign Service release PN-7). Arrivals from the interior during the month were very limited. As a result, stocks of high grade peanuts in Tsingtao are low. The demand for Chinese peanuts in the American market eased off considerably during February, becoming relatively weak by the end of the month. A fair number of contracts were made with American importers during the first half of February for March-April shipment. From the most reliable information available such commitments are estimated to be about 1,500 tons, principally 28/30's.

Prices during February were still too high for bulk business with Europe, although some sales of 38/40's were effected. The United States was by far the most important destination of the exports for the month, with South China, principally Canton, next in importance. Total shipments to all markets during February amounted to 19,275,900 pounds of shelled and 4,660,828 pounds of unshelled nuts, as compared with 21,757,632 pounds of shelled and 7,474,700 pounds of unshelled during January.

CHINESE PEANUTS: Exports to the United States, February, 1927 and 1928

Port where invoiced	February 1927 a/		February 1928 b/	
	Shelled : Unshelled:		Shelled : Unshelled	
	Pounds	Pounds	Pounds	Pounds
Tsingtao	3,166,000	240,000	10,284,800	2,349,600
Chefoo	400,000	50,000	870,000	750,000
Tientsin	900,000	-	-	-
Total for February	4,466,000	290,000	11,154,800	3,199,600
Previous shipments	20,185,150	3,767,250	19,746,400	3,133,000
Total for the season to date	24,651,150	4,057,250	30,901,200	6,332,600

a/ Compiled from records of the American Consulates at the ports mentioned by Mr. Paul O. Nyhus, American Agricultural Commissioner in China.

b/ Based on reports from American Consuls at the ports named.

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UNITED STATES DEPARTMENT OF AGRICULTURE
Bureau of Agricultural Economics
Washington

F.S.
PN-9

April 19, 1928

FOREIGN NEWS ON PEANUTS

CHINESE PEANUT SHIPMENTS TO THE UNITED STATES DURING MARCH 1928

Shipments of Chinese peanuts to the American market during the month of March 1928 amounted to 10,528,000 pounds of shelled and 2,490,000 pounds of unshelled nuts, according to a cable received in the Foreign Service of the Bureau of Agricultural Economics from American Consuls in Tsingtao, Chefoo and Tientsin. Shipments during March last year amounted to only 4,688,000 pounds of shelled and 911,000 pounds of unshelled nuts.

Total exports from these ports to the American market from the beginning of the season on October 1 to March 31, 1928 amounted to 39,447,000 pounds of unshelled nuts and 11,673,000 pounds of nuts in the shell, as compared with 29,339,000 pounds of shelled nuts and 4,968,000 pounds of nuts in the shell during the corresponding six months last season.

A considerable number of contracts were made at Tsingtao with the United States during March for April-May-June delivery. American buyers continued showing interest in the Chinese market during the month, but considerable disparity existed in prices between American and local markets. There seems to be little prospect for lower prices on the Tsingtao market in the near future. European buyers showed interest during the month for f.a.q. ungraded cargo for future delivery.

The following table gives the prices quoted in Tsingtao c.i.f. Pacific Coast ports at the middle of April as compared with prices at the beginning of March. Prices are given in dollars per 100 pounds.

Kind and size:Mar.1, 1928:Apr.16,1928:Kind and size:Mar.1,1928:Apr.16,1928					
Kernels	:	Dollars	:	Dollars	:
	:		:	In the shell	:
	:		:	Dollars	:
	:		:	Dollars	:
28/30's.....	:	6.65	:	11/12's.....	:
30/32's.....	:	6.45	:	12/13's.....	:
38/40's.....	:	5.50	:	13/14's.....	:
	:		:		:

The following table gives the exports of peanuts to the United States from Tsingtao, Chefoo and Tientsin during March 1927 and 1928:

CHINESE PEANUTS: Exports to the United States, March 1927 and 1928, and season 1926-27 and 1927-28

Port where invoiced	March 1927 a/		March 1928 b/	
	Shelled	Unshelled	Shelled	Unshelled
	Pounds	Pounds	Pounds	Pounds
Tsingtao	1,770,000	330,000	8,514,000	1,360,000
Chefoo	620,000	430,000	1,982,000	1,130,000
Tientsin	2,298,100	150,900	31,600	---
Total for March	4,688,100	910,900	10,527,600	2,490,000
Previous shipments	24,651,150	4,057,250	c/ 28,918,900	9,183,000
Total for season to date	29,339,250	4,968,150	39,446,500	11,673,000

a/ Compiled from records of American Consulates at the ports mentioned by Mr. Paul O. Nyhus, American Agricultural Commissioner in China.

b/ Based on reports from American Consuls at the ports named.

c/ Based on latest revised statistics from Consul Newbill at Tsingtao.

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UNITED STATES DEPARTMENT OF AGRICULTURE
Bureau of Agricultural Economics
Washington

F.S.
PN-10

June 5, 1928

FOREIGN NEWS ON PEANUTS

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CHINESE PEANUT SHIPMENTS TO THE UNITED STATES DURING APRIL 1928

Shipments of Chinese peanuts to the American market during the month of April 1928 amounted to 6,374,000 pounds of shelled and 1,426,000 pounds of unshelled nuts, according to cabled information received in the Foreign Service of the Bureau of Agricultural Economics from American Consuls in Tsingtao, Chefoo and Tientsin. Shipments during April last year amounted to 7,728,800 pounds of shelled and 670,000 pounds of unshelled nuts.

Total exports from these ports to the American market from the beginning of the season on October 1 to April 30, 1928 amounted to 45,820,500 pounds of shelled and 13,099,000 pounds of nuts in the shell, as compared with 37,368,000 pounds of shelled and 5,638,000 pounds of nuts in the shell during the corresponding seven months last season.

Relatively few contracts were made with the United States and Europe during April. Most of the shipments made during the month were on contracts previously concluded. There was no demand from the United States and practically none from European markets at the end of the month. Cargo arrivals from the interior during April were negligible. Estimated unsold stocks on hand at the end of April were as follows: Tsingtao, 600 short tons of shelled and 400 tons of unshelled; Chefoo, 50 tons of shelled and 300 tons of unshelled; Weiheiwei, 500 tons of shelled.

The following table gives the prices quoted in Tsingtao c. i. f. Pacific Coast ports at the middle and at the end of April, 1928. Prices are given in dollars per 100 pounds. Prices quoted around May 20 were about 3 per cent higher than at the end of April due to depreciation of silver exchange.

Size	:	April 16	:	April 30	:	Size	:	April 16	:	April 30
<u>Kernels</u>	:	<u>Dollars</u>	:	<u>Dollars</u>	:	<u>In the shell</u>	:	<u>Dollars</u>	:	<u>Dollars</u>
28/30's	:	--	:	6.30	:	11/12's	:	5.25	:	5.40
30/32's	:	6.30	:	6.00	:	12/13's	:	5.05	:	5.30
38/40's	:	--	:	--	:	13/14's	:	--	:	--

1911

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CHINESE PEANUTS: Exports to the United States, April 1927 and 1928,
and season 1926-27 and 1927-28 to end of April

Port where invoiced	April 1927 a/		April 1928 b/	
	Shelled	Unshelled	Shelled	Unshelled
	Pounds	Pounds	Pounds	Pounds
Tsingtao	2,000,800	220,000	5,374,000	1,226,000
Chefoo	778,000	350,000	1,000,000	200,000
Tientsin	4,950,000	100,000	-	-
Total for April	7,728,800	670,000	6,374,000	1,426,000
	October 1 to April 30		October 1 to April 30	
	1926-27		1927-28	
Total for season to date.	37,368,050	5,638,150	45,820,500	13,099,000

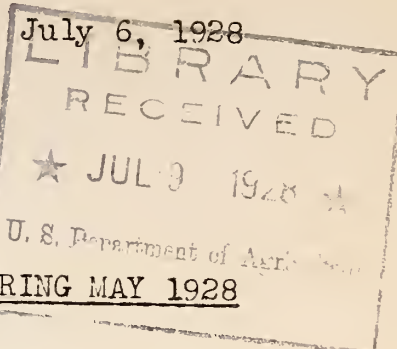
a/ Compiled from records of American Consulates at ports mentioned by Mr. Paul O. Nyhus, American Agricultural Commissioner in China.

b/ Based on reports from American Consuls at the ports named.

UNITED STATES DEPARTMENT OF AGRICULTURE
Bureau of Agricultural Economics
Washington

F.S.
PN-11

FOREIGN NEWS ON PEANUTS



CHINESE PEANUT SHIPMENTS TO THE UNITED STATES DURING MAY 1928

Shipments of Chinese peanuts to the American market during the month of May 1928 amounted to 2,953,000 pounds of shelled and 910,000 pounds of unshelled nuts, according to information cabled to the Foreign Service of the Bureau of Agricultural Economics from American Consuls in Tsingtao, Chefoo and Tientsin. Shipments during May last year amounted to 1,560,300 pounds of shelled and 400,000 pounds of unshelled nuts.

Total exports from these ports to the American market from the beginning of the season on October 1, 1927 to May 31, 1928, amounted to 48,764,000 pounds of shelled and 14,009,000 pounds of unshelled nuts as compared with 38,928,000 pounds of shelled and 6,038,000 pounds of unshelled nuts during the corresponding eight months last season.

No business of importance was transacted on the Tsingtao market during May with either the United States or Europe. Most of the shipments forwarded were made on contracts concluded during previous months. The Tsingtao peanut season is considered as practically over by the end of May. Unshelled stocks on hand in Tsingtao at the end of May were estimated at about 500 short tons with continually decreasing arrivals from the interior. Visible stocks at Chefoo amounted to 100 short tons of unshelled nuts. Approximately 300 short tons of shelled nuts were on hand in Weisawei.

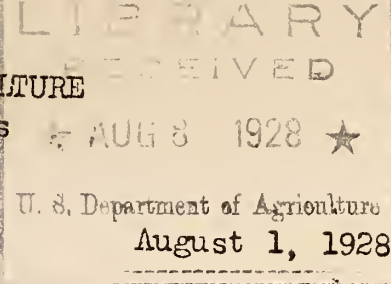
At the end of May prices per 100 pounds c.i.f. Seattle, Washington, quoted on the Tsingtao market were around \$6.05 per 100 pounds for 28/30's as compared with \$6.30 on April 30. No quotations were being made for graded cargo in the shell.

CHINESE PEANUTS: Exports to the United States, May 1927 and 1928, and seasons 1926-27 and 1927-28 to end of May

Port where invoiced	May 1927 a/		May 1928 b/	
	Shelled	Unshelled	Shelled	Unshelled
	Pounds	Pounds	Pounds	Pounds
Tsingtao	630,300	---	2,843,000	910,000
Chefoo	80,000	400,000	100,000	---
Tientsin	850,000	---	---	---
Total for May	1,560,300	400,000	2,943,000	910,000
	October 1 to May 31, 1926-27		October 1 to May 31, 1927-28	
Total for season to date	38,928,350	6,038,150	48,763,500	14,009,000

a/ Compiled from records of American Consulates at ports mentioned by Mr. Paul O. Nyhus, American Agricultural Commissioner in China.
b/ Based on reports from American Consuls at ports named.

UNITED STATES DEPARTMENT OF AGRICULTURE
Bureau of Agricultural Economics
Washington



F.S.
PN-12

FOREIGN NEWS ON PEANUTS

CHINESE PEANUT SHIPMENTS TO THE UNITED STATES DURING JUNE 1928

Shipments of Chinese peanuts to the American market during the month of June 1928 amounted to 3,028,000 pounds of shelled and 309,000 pounds of unshelled nuts, according to information cabled to the Foreign Service of the Bureau of Agricultural Economics from American Consuls in Tsingtao, Chefoo and Tientsin. Shipments during June last year amounted to 1,430,000 pounds of shelled and 570,000 pounds of unshelled nuts.

Total exports from these ports to the American market from the beginning of the season on October 1, 1927 to June 30, 1928, amounted to 41,656,000 pounds of shelled and 6,347,000 pounds of unshelled nuts as compared with 50,194,000 pounds of shelled and 14,579,000 pounds of unshelled nuts during the corresponding nine months last season.

The Tsingtao peanut season was closed by the end of July and no quotations were being made on the exchange for peanuts c.i.f. Seattle. No export business of importance was done during the month and there was practically no interest manifested by either the United States or Europe at the end of June. Japan and Canton, however, were showing some interest in the remaining few hundred tons of unsold cargo on hand at Tsingtao, principally f.a.q. and 38/40 count nuts.

CHINESE PEANUTS: Exports to the United States, June 1927 and 1928, and seasons 1926-27 and 1927-28 to end of June

Port where invoiced	June 1927 a/		June 1928 b/	
	Shelled	Unshelled	Shelled	Unshelled
	Pounds	Pounds	Pounds	Pounds
Tsingtao	427,800	---	780,000	400,000
Chefoo	50,000	150,000	650,000	170,000
Tientsin	2,550,000	159,000	---	---
Total for June	3,027,800	309,000	1,430,000	570,000
	October 1 to June 30,		October 1 to June 30,	
	1926-27		1927-28	
Total for season to				
date	41,656,150	6,347,150	50,193,500	14,579,000

a/ Compiled from records of American Consulates at ports mentioned by Mr. Paul O. Nyhus, American Agricultural Commissioner in China.

b/ Based on reports from American Consuls at ports named.

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UNITED STATES DEPARTMENT OF AGRICULTURE
Bureau of Agricultural Economics
Washington

F.S.
PN-12a

August 3, 1928

FOREIGN NEWS ON PEANUTS

CHINESE PEANUT SHIPMENTS TO THE UNITED STATES DURING JUNE 1928

NOTE: This report replaces PN-12 in which statistics for 1927 and 1928 in first two paragraphs were reversed.

Shipments of Chinese peanuts to the American market during the month of June 1928 amounted to 1,430,000 pounds of shelled and 570,000 pounds of unshelled nuts, according to information cabled to the Foreign Service of the Bureau of Agricultural Economics from American Consuls in Tsingtao, Chefoo and Tientsin. Shipments during June last year amounted to 3,028,000 pounds of shelled and 309,000 pounds of unshelled nuts.

Total exports from these ports to the American market from the beginning of the season on October 1, 1927 to June 30, 1928, amounted to 50,194,000 pounds of shelled and 14,579,000 pounds of unshelled nuts as compared with 41,656,000 pounds of shelled and 6,374,000 pounds of unshelled nuts during the corresponding nine months last season.

The Tsingtao peanut season was closed by the end of July and no quotations were being made on the exchange for peanuts c.i.f. Seattle. No export business of importance was done during the month and there was practically no interest manifested by either the United States or Europe at the end of June. Japan and Canton, however, were showing some interest in the remaining few hundred tons of unsold cargo on hand at Tsingtao, principally f.a.q. and 38/40 count nuts.

CHINESE PEANUTS: Exports to the United States, June 1927 and 1928, and seasons 1926-27 and 1927-28 to end of June

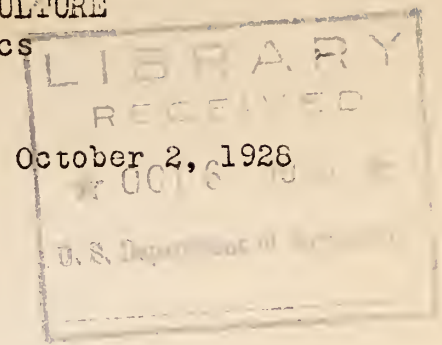
Port where invoiced	June 1927 a/		June 1928 b/	
	Shelled	Unshelled	Shelled	Unshelled
	Pounds	Pounds	Pounds	Pounds
Tsingtao	427,800	---	780,000	400,000
Chefoo	50,000	150,000	650,000	170,000
Tientsin	2,550,000	159,000	-----	-----
Total for June	3,027,800	309,000	1,430,000	570,000
	October 1 to June 30, 1926-27		October 1 to June 30, 1927-28	
Total for season to date	41,656,150	6,347,150	50,193,500	14,579,000

a/ Compiled from records of American Consulates at ports mentioned by Mr. Paul O. Nyhus, American Agricultural Commissioner in China.

b/ Based on reports from American Consuls at ports named.

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UNITED STATES DEPARTMENT OF AGRICULTURE
Bureau of Agricultural Economics
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FOREIGN NEWS ON PEANUTS

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CHINESE PEANUT CROP PROSPECTS

Estimates received by local peanut dealers in Tsingtao indicate that the 1928 peanut crop in Shantung will be about 80 per cent of normal, according to a cable received in the Foreign Service of the Bureau of Agricultural Economics from Vice Consul Hiram E. Newbill at Tsingtao. The estimated available tonnage is now being placed at 150,000 tons of shelled peanuts. The crop last season was from 65 to 70 per cent of normal. When the new crop of peanuts begins to arrive the Chinese market will be cleared of all carryover stocks suitable for export, states Mr. Newbill.

Most of the producing areas in Shantung have been reporting normal rainfall and generally favorable climatic conditions for the maturing of the crop. As a result the new crop is expected to be well matured and sound, of normal moisture content and of good texture. Harvesting of the crop is expected to begin around the beginning of October.

No forward contracts have been made as yet with United States buyers for the new crop, states Mr. Newbill. A few forward contracts have been made, however, with Canada and considerable interest is being shown by the European market in unshelled cargo. It is reported that contracts covering 2,200 short tons of peanuts, in the shell, for November-December shipment have already been closed with European buyers.

Quotations in Tsingtao on September 20 per 100 pounds, c.i.f. Pacific Coast ports for November-December shipment, were \$5.55 for 28/30's and \$5.25 for 30/32's. Peanuts in the shell were being quoted at \$4.50 for 11/12's and \$4.50 for 12/13's.

